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Attorneys for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION AND ORDER
REGARDING CLAIM NUMBER 60631**

Lehman Brothers Holdings Inc. (“LBHI” and the “Plan Administrator”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”) for the debtors in the above referenced chapter 11 cases (the “Chapter 11 Estates”), and White & Case LLP (the “White & Case,” and together with the Plan Administrator, the “Parties”), hereby stipulate and agree as follows:

RECITALS:

A. Commencing on September 15, 2008 and periodically thereafter, LBHI and certain of its subsidiaries commenced with this Court voluntary cases (together, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

B. By order, dated July 2, 2009 [ECF No. 4271] (the “Bar Date Order”), the Court established: (i) September 22, 2009 as the deadline to file proofs of claim (each a “Proof of Claim”) against the Chapter 11 Estates; (ii) October 22, 2009 as the deadline for the filing of questionnaires with respect to any Derivative Contract and Guarantee (each as defined in the Bar Date Order) claims; and (iii) November 2, 2009 as the deadline to file Proofs of Claim with respect to any Lehman Programs Securities (as defined in the Bar Date Order).

C. The Bar Date Order contemplated entities filing Proofs of Claim based on Lehman Programs Securities on behalf of their customers and clients and provides that “claims based on any Lehman Program[s] Security shall not be disallowed on the ground that such claims were not filed by the proper party or an authorized agent, as contemplated by Bankruptcy Rule 3001(b).” (Bar Date Order at 11.)

D. On October 30, 2009, White & Case filed a Proof of Claim against LBHI, which was assigned claim number 60631 by the court-approved claims agent (the “Claims Agent”), asserting claims based on Lehman Programs Securities (collectively, the “Claim”). The Lehman Programs Securities (the “Claimed Securities”) from which the claims that comprise the Claim arise are held by certain banks (each, a “Bank,” and together, the “Banks”), who either hold the Claimed Securities for their own account or act as custodians of the Claimed Securities that are beneficially owned by customers of the Banks.

E. Some of the Banks subsequently transferred portions of the Claim to other parties (such portions of the Claim, the “Transferred Claims”), and the remaining portion of the Claim is asserted in unliquidated amounts (such portion of the Claim, the “Remaining Claim”).

F. With respect to the Remaining Claim, certain Claimed Securities have been allowed in the amount of \$193,882,076.31 pursuant to the Order Approving Procedures for

Determination of the Allowed Amount of Claims Filed Based on Structured Securities Issued or Guaranteed by Lehman Brothers Holdings Inc. [ECF No. 19120] (the “Structured Securities Order”). The portion of the Remaining Claim relating to the Claimed Security with ISIN CH0015586842 and Blocking Number (as defined in the Bar Date Order) 400239 has been disallowed and expunged pursuant to the Order Granting Two Hundred Ninety-Seventh Omnibus Objection to Claims (Invalid or No Blocking Number LPS Claims) [ECF No. 29126]. The portion of the Remaining Claim relating to the Claimed Securities with ISIN’s DE000A0LJV62, DE000A0SG1R9, and DE000A0TVPR6 and Blocking Numbers 2429053, 2420000, and 2009001, respectively, are currently the subject of the Three Hundred Thirty-Fifth Omnibus Objection to Claims (Invalid or No Blocking Number LPS Claims) [ECF No. 29330]. The portion of the Remaining Claim based on the securities identified on and subject to the Order Clarifying the Debtors’ Supplemental Notice and the Bar Date Order with Respect to Claims Relating to Lehman Programs Securities Issued by LBHI [ECF No. 7702] (the “LBHI Issued LPS Order”) shall be disregarded in accordance with such order.¹ The other Claimed Securities have not yet been allowed but are still active on the claims register. All parts of the Remaining Claim are subject to this Stipulation and Order.

G. On December 6, 2011, the Court entered an order confirming the Plan [ECF No. 23023] (the “Confirmation Order”). The Effective Date (as defined in the Plan) occurred on March 6, 2012. Pursuant to the Plan, the Plan Administrator is authorized to control and effectuate the claims reconciliation process with respect to claims filed against LBHI.

¹ On August 5, 2011 and September 30, 2011, LBHI amended its schedules of liabilities to recognize the LBHI Issued LPS (as defined in the LBHI Issued LPS Order) as valid liabilities.

H. White & Case has requested that all distributions under the Plan related to the Remaining Claim be sent directly to the Banks that own or act as custodians of the relevant Claimed Securities.

I. For the sake of administrative convenience, the Parties agree to (i) deem the Banks the holders of the Remaining Claim corresponding to the Claimed Securities they hold (either for their own account or for the benefit of their customers), and (ii) the assignment of individual claim numbers for each Bank accordingly.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN THE PARTIES, AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:

1. The Recitals set forth above form an integral part of this Stipulation and Order and are incorporated fully herein.

2. The Remaining Claim shall be deemed held by the Banks as set forth on Exhibit A. The Claims Agent shall update the claims registry to reflect (i) new claim numbers (the “Bank Claims”) assigned to each of the Banks, as indicated on Exhibit A, and the Bank Claims shall reflect the claimed amounts set forth on Exhibit A, and (ii) a reduction of the Claim in the aggregate amount of the Bank Claims. Upon the entry of this Stipulation and Order, each Bank shall be responsible for taking any and all actions with respect to its respective Bank Claim. White & Case shall remain a notice party on behalf of each Bank with respect to the Bank Claims.

3. Subject to the determination of the amount in accordance with the Structured Securities Order, the Plan Administrator reserves all rights, if any, to object to any Bank Claim.

4. This Stipulation and Order contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the Parties relating thereto.

5. This Stipulation and Order shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and assigns. Nothing contained herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Stipulation and Order.

6. Each person who executes this Stipulation and Order represents that he or she is duly authorized to do so on behalf of the respective Party or Parties hereto and that each such party has full knowledge and has consented to this Stipulation and Order.

7. This Stipulation and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation and Order to present any copy, copies, electronic copies, or facsimiles signed by the Parties hereto to be charged.

8. This Stipulation and Order shall be governed by and interpreted in accordance with the laws of the state of New York, except to the extent that the Bankruptcy Code applies, without regard to principles of conflict of laws that would require the application of laws of another jurisdiction.

9. The Bankruptcy Court shall have exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Stipulation and Order. Should the Bankruptcy Court abstain from exercising its jurisdiction or be found not to have jurisdiction over a matter relating to this Stipulation and Order, such matter shall be adjudicated in either the United States

District Court, for the Southern District of New York or a court of competent jurisdiction in the
State of New York.

[Signature Page to Follow]

Dated: August 22, 2012
New York, New York

/s/ Michael Ruetzel
Michael Ruetzel

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Attorneys for White & Case LLP

Dated: August 22, 2012
New York, New York

/s/ Robert J. Lemons
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Attorneys for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates

SO ORDERED:

Dated: New York, New York
August 30, 2012

s/ James M. Peck
Honorable James M. Peck
United States Bankruptcy Judge